Company registration number 12440607 (England and Wales)

Seabeck Solutions Limited

Unaudited Financial Statements

For The Year Ended 31 March 2024

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Pinnick Lewis LLP
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Seabeck Solutions Limited

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Seabeck Solutions Limited

BALANCE SHEET

As At 31 March 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		9,534		9,982
Current assets					
Stocks		4,745		3,163	
Debtors	4	33,963		32,769	
Cash at bank and in hand		2,327		5,086	
		41,035		41,018	
Creditors: amounts falling due within one year	5	(136,908)		(135,696)	
Net current liabilities			(95,873)		(94,678)
Net liabilities			(86,339)		(84,696)
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			(86,340)		(84,697)
Total equity			(86,339)		(84,696)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 20 December 2024

Mr S Samara
Director
Company registration number 12440607 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2024

1 Accounting policies

Company information
Seabeck Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Handel House, 95 High Street, Edgware, HA8 7DB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1 Accounting policies **(Continued)**

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	5	4

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 March 2024

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	11,715
Additions	1,806
At 31 March 2024	13,521
Depreciation and impairment	
At 1 April 2023	1,733
Depreciation charged in the year	2,254
At 31 March 2024	3,987
Carrying amount	
At 31 March 2024	9,534
At 31 March 2023	9,982

4 Debtors

Amounts falling due within one year:	**2024 £**	**2023 £**
Trade debtors	32,176	32,769
Other debtors	1,787	-
	33,963	32,769

5 Creditors: amounts falling due within one year

	2024 £	**2023 £**
Trade creditors	69,496	17,979
Taxation and social security	10,390	10,799
Other creditors	54,900	104,803
Accruals and deferred income	2,122	2,115
	136,908	135,696

6 **Related party transactions**

Balances with related parties

	Amounts owed by related parties		Amounts owed to related parties	
	2024	2023	2024	2023
	£	£	£	£
Ashsam Properties Limited	-	-	54,900	102,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.